

HOUSE JOINT RESOLUTION NO. 45

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ROWDEN.

2570H.011

D. ADAM CRUMBLISS, Chief Clerk

JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article III of the Constitution of Missouri, and adopting one new section relating to the public building maintenance and construction fund.

Be it resolved by the House of Representatives, the Senate concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next following the first Monday in November, 2016, or at a special election to be called by the governor for that purpose, there is hereby submitted to the qualified voters of this state, for adoption or rejection, the following amendment to article III of the Constitution of the state of Missouri:

Section A. Article III, Constitution of Missouri, is amended by adding one new section, to be known as section 37(1), to read as follows:

Section 37(1). 1. The general assembly may authorize the contracting of an indebtedness on behalf of the state of Missouri and the issuance of bonds or other evidences of indebtedness not exceeding in the aggregate the sum of ten million dollars.

2. The bonds shall be issued by the state board of fund commissioners from time to time and in such amounts as may be necessary as determined by the general assembly for such purposes. The board of fund commissioners shall offer such bonds at public sale, and shall provide such method as it may deem necessary for the advertisement of the sale of each issue of bonds before such bonds are sold. The proceeds of the sale or sales of any bonds issued under this section shall be paid into the state treasury and be credited to a fund to be designated the public building maintenance and construction fund. The bonds shall be retired serially and by installments within a period not to exceed twenty-five years

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

12 from their date of issue and shall bear interest at a rate or rates not exceeding the rate
13 permitted by law. The proceeds of the sale of the bonds authorized in this section shall be
14 expended for the purposes for which the bonds are authorized to be issued.

15 3. The bonds and the interest thereon shall be paid out of the "Public Building
16 Maintenance and Construction Fund", which is hereby created, and the payment of such
17 bonds and the interest thereon shall be secured by a pledge of the full faith, credit, and
18 resources of the state of Missouri. Upon the issuance of such bonds, or any portion thereof,
19 the state board of fund commissioners shall notify the commissioner of administration of
20 the amount of money required, in the remaining portion of the fiscal year during which
21 such bonds shall have been issued, for the payment of interest on the bonds, and of the
22 amount of money required for the payment of interest on the bonds in the following fiscal
23 year, and to pay such bonds as they mature. Thereafter, within thirty days after the
24 beginning of each fiscal year, the state board of fund commissioners shall notify the
25 commissioner of administration of the amount of money required for the payment of
26 interest on the bonds in the following fiscal year and to pay such bonds maturing in the
27 following fiscal year.

28 4. It shall be the duty of the commissioner of administration to transfer at least
29 monthly, from the state general revenue fund or from any other fund established by law
30 for this purpose, after deducting therefrom the proportionate part thereof appropriated
31 for the support of the free public schools, and to credit to the public building maintenance
32 and construction fund such sum as may be necessary from time to time until there shall
33 have been transferred to such fund the amount so certified to the commissioner of
34 administration by the state board of fund commissioners, as provided in this section.

35 5. If at any time after the issuance of any of the bonds, it shall become apparent to
36 the commissioner of administration that the funds available in the state general revenue
37 fund will not be sufficient for the payment of the sinking fund and interest on outstanding
38 obligations of the state and the principal and interest maturing and accruing on the bonds
39 during the following fiscal year, a direct tax shall be levied upon all taxable tangible
40 property in the state for the payment of such bonds and the interest that will accrue
41 thereon. In such event, it shall be the duty of the commissioner of administration annually,
42 on or before the first day of July, to determine the rate of taxation necessary to be levied
43 upon all taxable tangible property within the state to raise the amount of money needed
44 to pay the principal of and interest on such bonds maturing and accruing in the following
45 fiscal year, taking into consideration available funds, delinquencies, and costs of collection.
46 The commissioner of administration shall annually certify the rate of taxation so
47 determined to the county clerk of each county and to the comptroller or other officer in the

48 city of St. Louis whose duty it shall be to make up and certify the tax books wherein are
49 extended the ad valorem state taxes. It shall be the duty of such clerks and the comptroller
50 or other proper officer in the city of St. Louis to extend upon the tax books the taxes to be
51 collected and to certify the same to the collectors of the revenue of their respective counties
52 and of the city of St. Louis, who shall collect such taxes at the same time and in the same
53 manner and by the means as are now or may hereafter be provided by law for the
54 collection of state and county taxes, and to pay the same into the state treasury for the
55 credit of the public building maintenance and construction fund.

56 **6. All funds paid into the public building maintenance and construction fund shall**
57 **be and stand appropriated without legislative action to the payment of principal and**
58 **interest of the bonds, there to remain until paid out in discharge of the principal of such**
59 **bonds and the interest accruing thereon, and no part of such fund shall be used for any**
60 **other purpose so long as any of the principal of such bonds and the interest thereon shall**
61 **be unpaid. The general assembly may appropriate in any year such amount from the**
62 **public building maintenance and construction fund as it determines to be necessary for the**
63 **purposes specified in this section. The general assembly may enact such laws as may be**
64 **necessary to implement the provisions of this section. The additional revenue provided by**
65 **this section shall not be part of "total state revenues" in sections 17 and 18 of article X of**
66 **this constitution. The expenditure of such additional revenue shall not be an "expense of**
67 **state government" under section 20 of article X of this constitution.**

68 **7. The bonds shall be used to provide funds for the maintenance and construction**
69 **of public buildings. Selection of projects, restrictions, and additional considerations shall**
70 **be provided by law.**

Section B. Pursuant to Chapter 116, RSMo, and other applicable constitutional
2 provisions and laws of this state allowing the General Assembly to adopt ballot language for the
3 submission of a joint resolution to the voters of this state, the official ballot title of the
4 amendment proposed in Section A shall be as follows:

5 “Shall the Missouri Constitution be amended to authorize a ten million dollar bond
6 issuance for the purpose of maintaining and constructing public buildings?”.

✓